



M DAMODARAN & ASSOCIATES LLP

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Secretarial Compliance Report of CreditAccess Grameen Limited for the financial year ended 31.03.2024

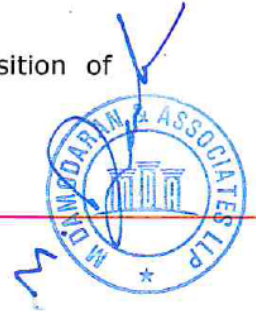
(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and NSE Master Circular for Listed Companies No. NSE/CML/2024/10 dated April 29, 2024)

We, M Damodaran & Associates LLP, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by **CreditAccess Grameen Limited** ("the Company" / "the listed entity"),
- b) the filings/ submissions made by the Company to the stock exchanges,
- c) website of the Company,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued there under; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific regulations prescribed under the SEBI Act ("SEBI Regulations"), whose provisions and the circulars/guidelines issued thereunder (wherever applicable), have been examined, include:

- a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable during the Review Period**
- c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

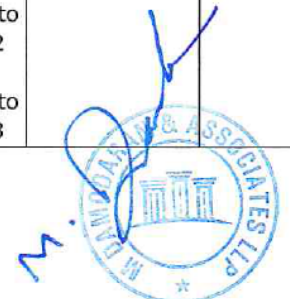


- d) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- g) the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;

and based on the above examination, we hereby report that, during the review period:

- a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder.
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance requirement (regulations/ circulars/ guidelines including specific clauses)	Regulation Number/ circular dated	Deviations	Actions taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 57(4) of SEBI LODR, the listed entity shall within five working days prior to the beginning of the quarter provide details for all the NCDs for which interest/dividend/principal	57(4) of SEBI LODR	Details of Interest payment for the quarter from 01.07.2022 to 30.09.2022 and 01.01.2023 to 31.03.2023 with respect to one of the listed NCDs	Stock Exchange	Fine	The Company has not intimated to BSE Limited about the details of Interest payment obligations during the quarter from 01.07.2022 to 30.09.2022 and 01.01.2023 to	₹1,000 /- plus applicable taxes	The Company has not intimated BSE Limited about the details of Interest payment obligations during the quarter from 01.07.2022 to 30.09.2022 and 01.01.2023 to 31.03.2023	Intimation was filed subsequently on September 28, 2022 and the fine amount was paid on September 29, 2022.	Compliance with Regulation 57(4) of SEBI LODR has been subsequently adhered to.



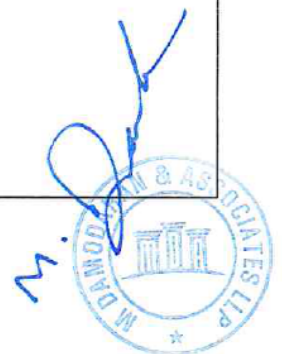
	obligations shall be payable during the quarter.		(ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR was not intimated to BSE Limited.			31.03.2023 with respect to one of the listed NCDs (ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR. BSE Limited had levied fine of ₹1,000/- plus applicable taxes for the period 01.07.2022 to 30.09.2022 on September 29, 2022.		with respect to one of the listed NCDs (ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR. The Company has subsequently paid the fine of ₹1,000/- plus applicable taxes.		
2.	As per Regulation 18(1) (b) of SEBI LODR, at least two-thirds of the members of audit committee shall be independent directors.	18(1) (b) of SEBI LODR	Composition of Audit Committee was not as per 18(1) (b) of SEBI LODR.	Stock Exchange	Fine	The Audit Committee was not reconstituted with at least two-thirds of the independent directors during 21.10.2022 to 12.01.2023 as required u/r. 18(1) (b) of SEBI LODR. BSE Ltd and National Stock Exchange of India Ltd has levied Fine amount of ₹1.69 Lakhs including taxes, each on 21.02.2023 for the non-compliance period from 21.10.2022 to 31.12.2023.	₹1.69 Lakhs including applicable taxes, each	The Audit Committee was not reconstituted with at least two-thirds of the independent directors during 21.10.2022 to 12.01.2023 as required u/r. 18(1) (b) of SEBI LODR. The Company had paid the penalty amount of ₹1.69 Lakhs including applicable taxes, each to BSE Ltd and National Stock Exchange of India Ltd., respectively with respect to non-compliance of Audit Committee constitution.	The Audit Committee was reconstituted to meet the requirements of SEBI LODR with regard to the composition of independent directors.	Compliance with Regulation 18(1) (b) of SEBI LODR has been subsequently adhered to.

- c) The listed entity has suitably included the conditions as mentioned in paragraph 6.1 and 6.2 of Section V-D of Chapter V of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 in terms of appointment of Statutory Auditors of the Company.

We hereby further report that during the review period, the compliance status of the Company is as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI. 	Yes	Nil
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links are provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant document(s)/ section of the website. 	Yes	Nil

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4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5.	<u>To examine details related to Subsidiaries of the listed entity:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company does not have any material subsidiary
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit committee.	Yes	Nil

9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> BSE Ltd and National Stock Exchange of India Ltd had levied Basic Fine amount of ₹30,000/- including taxes each on 23.05.2023 with respect to non-compliance of Audit Committee reconstitution for the period from 01.01.2023 to 12.01.2023.	Yes	The Company had paid the Basic Fine amount of ₹30,000/- including taxes each to BSE Ltd and National Stock Exchange of India Ltd., on May 23, 2023.
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed under any other SEBI regulations/circulars/guidance notes etc.	Yes	Nil

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.





3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: May 28, 2024

For **M DAMODARAN & ASSOCIATES LLP**



M. DAMODARAN
Managing Partner
Membership No.: 5837
COP. No.: 5081
FRN: L2019TN006000
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ICSI UDIN: F005837F000464427